

TENNESSEE HOUSING DEVELOPMENT AGENCY
SUPPLEMENTARY INFORMATION
SUPPLEMENTARY STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
(Expressed in Thousands)

	For the Six Months Ended December 31, 2003 (Unaudited)					For the Year Ended June 30, 2003				
	Operating Group	Mortgage Finance Program	Home-ownership Program Bonds	Single Family Mortgage Notes	Totals	Operating Group	Mortgage Finance Program	Home-ownership Program Bonds	Single Family Mortgage Notes	Totals
OPERATING REVENUES										
Mortgage interest income	\$ -	\$ 8,821	\$ 38,736	\$ -	\$ 47,557	\$ 34	\$ 20,378	\$ 84,302	\$ -	\$ 104,714
Investment income:										
Interest	-	3,829	8,124	-	11,953	419	10,403	19,551	1	30,374
Net increase (decrease) in the fair value of investments	-	(3,744)	(10,237)	1,013	(12,968)	(555)	4,294	13,865	560	18,164
Federal grant administration fees	4,693	-	-	-	4,693	8,869	-	-	-	8,869
Fees and other income	652	902	-	-	1,554	1,363	816	7	-	2,186
Total operating revenues	5,345	9,808	36,623	1,013	52,789	10,130	35,891	117,725	561	164,307
OPERATING EXPENSES										
Salaries and benefits	4,261	-	-	-	4,261	8,194	-	-	-	8,194
Contractual services	644	-	-	-	644	1,415	-	-	-	1,415
Materials and supplies	232	-	-	-	232	346	-	-	-	346
Rentals and insurance	484	-	-	-	484	822	-	-	-	822
Other administrative expenses	163	-	-	-	163	377	-	-	-	377
Other program expenses	88	127	736	11	962	39	541	1,750	69	2,399
Interest expense	-	8,208	34,382	1,037	43,627	-	22,751	77,841	1,572	102,164
Mortgage service fees	-	419	2,115	-	2,534	-	958	4,489	-	5,447
Issuance costs	-	60	224	13	297	-	149	512	106	767
Depreciation	-	-	-	-	-	5	-	-	-	5
Total operating expenses	5,872	8,814	37,457	1,061	53,204	11,198	24,399	84,592	1,747	121,936
Operating income (loss)	(527)	994	(834)	(48)	(415)	(1,068)	11,492	33,133	(1,186)	42,371
NONOPERATING REVENUES (EXPENSES)										
Federal grants revenue	70,705	-	-	-	70,705	138,123	-	-	-	138,123
Federal grants expenses	(70,705)	-	-	-	(70,705)	(138,123)	-	-	-	(138,123)
Local grants expenses	(633)	(726)	(2,032)	-	(3,391)	(4,444)	-	(2,210)	-	(6,654)
Payment to primary government	-	-	-	-	-	-	-	-	-	-
Total nonoperating revenues (expenses)	(633)	(726)	(2,032)	-	(3,391)	(4,444)	-	(2,210)	-	(6,654)
Income (loss) before transfers	(1,160)	268	(2,866)	(48)	(3,806)	(5,512)	11,492	30,923	(1,186)	35,717
Transfers (to) other funds	-	-	(15,054)	-	(15,054)	(1,235)	-	(410)	-	(1,645)
Transfers from other funds	129	12,809	-	2,116	15,054	-	595	-	1,050	1,645
Change in net assets	(1,031)	13,077	(17,920)	2,068	(3,806)	(6,747)	12,087	30,513	(136)	35,717
Total net assets, July 1	15,085	135,124	255,549	(42)	405,716	21,832	123,037	225,036	94	369,999
Total net assets, End of period	\$ 14,054	\$ 148,201	\$ 237,629	\$ 2,026	\$ 401,910	\$ 15,085	\$ 135,124	\$ 255,549	\$ (42)	\$ 405,716